

LAW OFFICES OF  
**MICHAEL X. ST. MARTIN**  
A PROFESSIONAL LAW CORPORATION  
1066 WEST TUNNEL BOULEVARD  
HOUMA, LOUISIANA 70360-4083  
TELEPHONE (504) 876-3891

RECORDATION NO. **14212**  
**DEC 8 - 1983 - 3 15 PM**  
**INTERSTATE COMMERCE COMMISSION**

MICHAEL X. ST. MARTIN  
DENIS J. GAUBERT, III  
JULIA E. TAYLOR

December 2, 1983

LAROSE OFFICE:  
507 WEST MAIN STREET  
LAROSE, LOUISIANA 70373  
TELEPHONE: (504) 798-7582

Secretary of the Interstate  
Commerce Commission  
Washington, D.C. 20423

No. **3342 A069**  
**DEC 8 1983**  
Date .....  
Fee \$ **50.00**.....

ICC Washington, D. C.

Dear Secretary:

I enclose for recordation the original and one counterpart along with a certified true copy of the original.

The Mortgagor is: Danny J. Lirette  
1066 West Tunnel Boulevard  
Houma, Louisiana 70360

The Mortgagee is: South Louisiana Bank  
1362 West Tunnel Boulevard  
Houma, Louisiana 70360

The chattel mortgage covers a 100 ton covered hopper rail car, identifying mark RRRX-1282. The AAR Mechanical designation "LO". The original document should be returned to South Louisiana Bank at the following address:

1362 West Tunnel Boulevard  
Houma, Louisiana 70360

Finally, I enclose my check in the amount of \$50.00 for recordation costs.

Thank you.

Yours truly,

  
Danny J. Lirette

DJL/jmt

enclosures

**Interstate Commerce Commission**

Washington, D.C. 20423

**12/9/83**

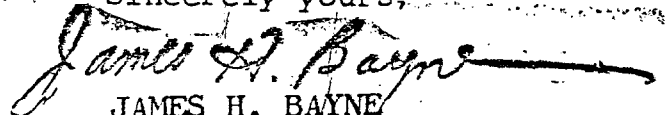
OFFICE OF THE SECRETARY

**Danny J. Lirette  
South Louisiana Bank  
1362 West Tunnel Boulevard  
Houma, Louisiana 70360**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **12/8/83** at **3:15pm** and assigned re-  
recording number(s). **14212**

Sincerely yours,



**JAMES H. BAYNE**

Secretary

Enclosure(s)

ACT OF LOUISIANA  
DEMAND COLLATERAL CHATTEL MORTGAGE  
CHATTEL MORTGAGE  
(By Acknowledgement)

BY

UNITED STATES OF AMERICA

STATE OF LOUISIANA

PARISH OF TERREBONNE

IN FAVOR OF SOUTH LOUISIANA BANK

RECORDATION NO. 14212  
Filed 1425

DEC 8 - 1983 -3 15 PM

INTERSTATE COMMERCE COMMISSION

BE IT KNOWN, that on this 2nd day of Dec., 19 83  
IN THE PRESENCE OF the undersigned witnesses;  
PERSONALLY CAME AND APPEARED:

DANNY J. LIRETTE, a person of the full age of majority, married twice, first to Rebecca Gail Moore from whom he is divorced by judgment of the 32nd Judicial District Court, Parish of Terrebonne, and secondly to Carolyn Roe Lirette, and a resident of the Parish of Terrebonne, State of Louisiana;

who declared:

(As used in this Mortgage, the terms "I", "me", "my", "we", "us" and "our" refer to the mortgagor or collectively and interchangeably to the mortgagors named above. The terms "you" and "your" refer to the mortgagee, South Louisiana Bank Houma, La., Louisiana, and any subsequent holder or holders of the Note secured by this Mortgage, whether in pledge or otherwise.)

I have entered into a Loan with you on Dec. 2, 19 83, and to evidence my indebtedness to you under my Loan, I have executed a promissory note in your favor (payable to your order) on December 2, 19 83, in the amount of FIFTY THOUSAND AND NO/100---- (\$ 50,000.00----) DOLLARS (my "Note"), bearing interest and repayable under the terms and conditions set forth under my Note, which has a Final Payment Date of ON DEMAND, which Note has been delivered to you and will be paraphed "Ne Varietur" by the Notary Public before whom this Mortgage is to be acknowledged. (A copy of my Note is attached to this Mortgage as Exhibit "A" and made a part hereof.)

☐ My Note contains a demand feature. (Check as applicable).

And now, in order to secure repayment of my Note, in principal, interest, costs, attorney's fees and all other sums which you may advance on my behalf as provided under this Mortgage, I am granting you a security interest in the form of a chattel mortgage (this "Mortgage") on the property described on Exhibit "B" to this Mortgage (my "Property"), together with all improvements, additions and accessions to the Mortgaged Property. I am further assigning to you all of my rights to receive rentals, income, royalties, revenues and proceeds derived and to be derived from the mortgaged Property of every type and description.

The mortgaged Property is or will be located and kept at Houma, Louisiana (Terrebonne Parish) Parish, Louisiana. (If the mortgaged Property is currently subject or will be subject to rental or lease, or if the mortgaged Property is currently subject or will be subject to personal use or use in connection with my trade or business at other locations, the mortgaged Property will be kept at the above address when not otherwise in use elsewhere.)

I declare that I am the legal owner of the Property subject to this Mortgage and that there are no present mortgages, liens or encumbrances against or affecting the mortgaged Property, other than those previously disclosed to you in writing, which would in any way result in you not obtaining a priority security interest on the mortgaged Property as a result of this Mortgage.

In the event that I should default under my Note with you, or under this Mortgage, you have the right to accelerate payment of all amounts which I may owe to you which will then entitle you to foreclose under this Mortgage and to cause the mortgaged Property to be immediately seized and sold under ordinary or executory process, with or without appraisal, in regular session of court or in vacation, in accordance with Louisiana law, without the necessity of demanding payment from me or of notifying me and placing me in default.

For purposes of foreclosure under Louisiana executory process procedures, I confess judgment in your favor up to the full amount of my Note, in principal, interest, late charges, costs and attorney's fees, and in the amount of all other funds which you may advance on my behalf under this Mortgage for the payment of insurance, or taxes, or for the preservation of the mortgaged Property or to cure events of default with regard to other security interests affecting the mortgaged Property, up to a total amount equal to four times the face amount of my Note.

To the extent permitted under applicable Louisiana law, I additionally waive: (a) the benefit of appraisal as provided in Articles 2332, 2336, 2723, 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale; (b) the demand and three (3) days' delay as provided under Articles 2639 and 2721 of the Louisiana Code of Civil Procedure; (c) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (d) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; and (e) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure and all other articles not specifically mentioned above.

I agree that my Property is to remain mortgaged to you until the full and final payment of my Loan. I additionally agree not to sell, transfer or lease the mortgaged Property or to allow any additional security interests to be placed on the mortgaged Property while this Mortgage remains in effect, without your prior written consent. In the event that I should sell, transfer or lease the mortgaged Property or allow any security interests to be placed on the mortgaged Property without first obtaining your written consent, I agree that such an unauthorized sale or transfer will constitute a breach of this Mortgage, which will entitle you to cause the mortgaged Property to be immediately seized and sold in accordance with applicable law.

Unless otherwise agreed to by you in writing and in advance, the mortgaged Property will be kept at the location previously indicated in this Mortgage. I agree not to move or to relocate the mortgaged Property without your express written consent. However, in the event this Mortgage affects one or more motor vehicles, I agree not to move such motor vehicle(s) outside the State of Louisiana for a period of more than six (6) weeks without your prior express written consent. If this Mortgage affects one or more boats, I agree not to move such boat(s) from N/A Parish, Louisiana, without your prior express written consent.

If for one reason or another, the mortgaged Property is located outside the State of Louisiana at the time of foreclosure under this Mortgage, I agree that you may take possession of the mortgaged Property under the laws of the state in which the property is then located. Should this happen, you will have all of the rights and remedies available to secured creditors under the Uniform Commercial Code or other laws of that state.

I agree not to abandon the mortgaged Property while this Mortgage remains in effect and to abide by all laws, rules and regulations with regard to use of the Property. I additionally agree that you have the right to inspect the mortgaged Property at reasonable times.

I agree to maintain insurance on the mortgaged Property at my expense for as long as this Mortgage remains in effect. This insurance is to be in the amounts and of the types required by you and must be issued by a financially responsible insurance company or companies acceptable to you. I additionally agree that you will be named as a loss payee beneficiary under an insurance policy or policies which are to contain non-contributory loss payable clauses in your favor. I further agree to provide you with original copies of my insurance policies along with evidence that I have paid the policy premiums and all renewal premiums therefor.

I agree to promptly pay all taxes, assessments and governmental charges which may be assessed against the mortgaged Property and to furnish you with evidence that such taxes, assessments and charges have been paid.

I further agree to make all necessary repairs to the mortgaged Property while this Mortgage remains in effect.

In the event that I fail to maintain insurance on the mortgaged Property, or fail to pay taxes, assessments and governmental charges when due, or if I fail to maintain the mortgaged Property as required under this Mortgage, then you shall have the right (at your sole option and without any responsibility or liability to do so) to purchase such insurance on my behalf (including insurance protecting only your interests in the mortgaged Property), to pay taxes, assessments or governmental charges, or to make necessary repairs to the mortgaged Property.

I (We) additionally agree to promptly make all payments on present and future loans or other extensions of credit which may directly or indirectly be secured by the mortgaged Property. In the event that I (or we) should default under any such loan or other extension of credit, and/or should my Property subject to this Mortgage become subject to or threatened with seizure and/or sale, then you shall have the right (at your sole option and without any obligation, responsibility or liability to do so) to cure or to cause such event of default to be cured, whether by making payments on my behalf or taking such other actions as you may elect in your sole discretion.

All additional sums which you may advance on my behalf during the existence of this Mortgage for the purchase of insurance, the payment of all taxes, assessments and governmental charges, for maintenance of or repair to the mortgaged Property, and for the purpose of curing any event of default with regard to any other security interests affecting the mortgaged Property shall be secured by this Mortgage up to four times the face amount of my Note. I agree to immediately reimburse you for all additional sums which you may advance for such purposes, together with interest at the rate of twenty-one (21%) per cent per annum from the date of each such advance until I repay you in full. (If my Loan secured by this Mortgage is subject to the Louisiana Motor Vehicle Sales Finance Act, La. R.S. 6:951, et seq., the rate of interest on additional funds advanced under this Mortgage shall be eighteen (18%) per cent per annum.)

I (We) further agree that my obligations under this Mortgage shall be binding upon my (our) heirs, administrators, executors, successors and assigns as well as upon any person, firm or corporation subsequently acquiring title to the mortgaged Property, whether in whole or in part. Where there is more than one mortgagor under this Mortgage, our obligations to you are joint, several and in solido.

I additionally agree that all of the rights granted to you under this Mortgage may be exercised by your heirs, administrators, executors, successors or assigns or by any future holder or holders of my Note.

In the event that there should be any change in Louisiana law with regard to taxation of mortgages, I agree to pay any taxes, assessments or charges which may be imposed upon you as a result of this Mortgage.

I additionally agree that, should it become necessary for you to foreclose under this Mortgage, you may appoint a Keeper of the mortgaged Property as provided under La. R.S. 9:5136, et seq. I further agree that, should you have to foreclose under this Mortgage, any declarations of fact made by authentic act before a Notary Public in the presence of two witnesses, by a person declaring that such facts lie within his or her knowledge, shall constitute authentic evidence of such facts for purposes of executory process.

In granting this Mortgage to you, I further waive any homestead or other exemptions from seizure of the mortgaged Property to which I may be entitled under the Constitution and laws of the State of Louisiana.

AND NOW INTO THESE PRESENTS INTERVENES N/A, my spouse, appearing herein for the limited purpose of concurring with the granting of this Mortgage on the community-owned property described herein in accordance with the terms and conditions of this Mortgage, consistent with Article 2347 of the Louisiana Civil Code as amended by Act 709 of 1979 without creating any liability with regard to my spouse's separate property, as well as (where applicable) to waive any homestead or other exemptions from seizure with regard to the mortgaged Property as may be granted under Louisiana law.

The parties to this Mortgage hereby waive the production of Chattel Mortgage Certificates and relieve and release the Notary before whom this Mortgage is to be acknowledged from all responsibilities and liabilities in connection therewith.

If any provision of this Mortgage is deemed to be invalid or unenforceable, such invalidity or unenforceability will not affect the validity and enforceability of the remaining provisions of this Mortgage.

THUS DONE AND SIGNED in Houma, Louisiana, on the day, month and year first written above, in the presence of the undersigned competent witnesses, who hereunto sign their names with said appearers, after reading of the whole.

WITNESSES:

Jeri M. Thompson  
JERI M. THOMPSON  
Julie Marcel  
JULIE MARCEL

MORTGAGOR(S):

Danny J. Lirette  
DANNY J. LIRETTE

INTERVENOR (SPOUSE):

ACCEPTED:

MORTGAGEE:

SOUTH LOUISIANA BANK

BY: Charles K. Weaver  
CHARLES K. WEAVER

ACKNOWLEDGEMENT OF SUBSCRIBING WITNESS

STATE OF LOUISIANA  
PARISH OF TERREBONNE

BEFORE ME, the undersigned Notary Public, personally came and appeared the undersigned party, who, by me duly sworn, did declare and say that he/she was a subscribing witness to the above Act of Louisiana Mortgage (By Acknowledgement) and that he/she personally witnessed the parties to said Mortgage execute the same.

SWORN TO AND SUBSCRIBED  
BEFORE ME this 2nd  
day of Dec, 1983

Denis J. Gaubert, III  
NOTARY PUBLIC DENIS J. GAUBERT, III

Jeri M. Thompson  
Subscribing Witness  
JERI M. THOMPSON

EXHIBIT "A"  
COLLATERAL MORTGAGE NOTE

\$ 50,000.00-----

Houma, Louisiana  
December 2, 19 83

ON DEMAND, I (WE) PROMISE TO PAY TO THE ORDER OF BEARER, THE PRINCIPAL SUM OF FIFTY THOUSAND AND NO/100----- (\$ 50,000.00-) DOLLARS, FOR VALUE RECEIVED, PLUS INTEREST AT THE RATE OF TWENTY-TWO (22 %) PERCENT PER ANNUM FROM DATE UNTIL PAID, PAYABLE AT SOUTH LOUISIANA BANK, Houma, Louisiana, OR SUCH OTHER PLACE AS DESIGNATED BY THE HOLDER OF THIS NOTE.

If you have to sue me, or refer this Note to an attorney for collection, I agree to pay reasonable attorney's fees in an amount equal to 25 % of the unpaid debt owed to you under this Note.

I (We) waive presentment for payment, protest, notice of protest and of non-payment, and all pleas of division and discussion and agree that our liability under this Note shall be "joint, several and in solido" with each other. I (We) further agree that discharge or release of any party or collateral securing this Note, extension of time for payment, or delay in enforcing any rights granted to you, will not cause you to lose any rights under this Note. If any provision of this Note is deemed to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Note.

In this Note, the words "I", "we" and "our" shall mean each person signing this Note as a borrower, co-borrower or guarantor. The words "you" and "your" mean any person, firm, corporation or association holding this Note, whether in pledge or otherwise.

This Note is secured by an Act of Louisiana Collateral Mortgage dated December 2, 19 83 in favor of SOUTH LOUISIANA BANK, HOUMA, Louisiana, and any future Holder or Holders of this Note, whether in pledge or otherwise, with this Note being paraphed "Ne Varietur" for identification with said Act of Louisiana Collateral Mortgage by the Notary Public before whom the Mortgage was passed.

Borrower:

By: DANNY J. LIRETTE

Co-Borrower:

NE VARIETUR

For Identification with an Act of Louisiana Collateral Mortgage passed before me this 2nd day of December, 19 83.

NOTARY PUBLIC

GUARANTY

I (we) jointly, severally, and in solido, unconditionally guarantee payment of the Note set forth above and agree to be bound by all of the Note's terms and conditions.

Guarantor

Guarantor

EXHIBIT "B" TO THE MANAGEMENT AGREEMENT

Cars subject to the Management Agreement:

<u>Manufacturer</u>	<u>No. of Cars</u>	<u>Description of Cars</u>	<u>Reporting Marks &amp; Serial Numbers</u>
MIL	One	4650 Cubic Foot Capacity, 100-ton truck, steel covered hopper car	RRRX1282